



**MINERVA**



Press Release

## Minerva announces proposal for the distribution of dividends

**Barretos, March 17, 2008** - Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of Brazil's leading producers of fresh and processed beef and beef byproducts, informs its shareholders and the market in general that the Company's Board of Directors meeting of March 14, 2008 approved the proposal for the distribution of dividends in the total amount of R\$9,186,144.21; this proposal will be submitted to the approval of Minerva's shareholders at the Annual Shareholders Meeting that will examine the management accounts for the fiscal year ended on December 31, 2007. The dividend distribution will be based on the shareholding position on the date of said Annual Shareholders Meeting of Minerva S.A.

### Investor Relations

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### About Minerva S.A.

Minerva S.A. is one of the leading producers and sellers of beef, leather and live cattle in Brazil, and is one of the country's three largest exporters in the sector in terms of gross revenue (US\$563 million in 2007), exporting to some 80 countries. The Company has slaughter capacity of 5,500 head/day, processing capacity of 1,300 tonne/day and leather capacity of 5,000 hides/day. Minerva is present in the states of São Paulo, Goiás, Tocantins and Mato Grosso, where it operates six slaughterhouses, seven deboning plants and two tanneries, as well as distribution centers located in Olímpia and São Bernardo do Campo. In 2007 the Company recorded net sales revenue of R\$ 1.46 billion and EBITDA of R\$ 121 million.

*This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of MINERVA. These are merely projections and, as such, are based exclusively on the expectations of MINERVA's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in MINERVA's filed disclosure documents and are, therefore, subject to change without prior notice.*